

# ND RISK MANAGEMENT FUND

## State Investment Board Balance Sheet As of 4/30/2006

	As of <u>4-30-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,172,179	\$ 716,254
DOMESTIC FIXED INCOME	2,390,331	1,469,458
INVESTED CASH (NOTE 1)	<u>192,587</u>	<u>203,813</u>
TOTAL INVESTMENTS	3,755,097	2,389,525
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	49,798	50,088
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>327</u>	<u>88</u>
TOTAL ASSETS	<u>\$ 3,805,222</u>	<u>\$ 2,439,701</u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,424	1,425
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	1,424	1,425
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	2,438,276	2,968,620
CASH IN DURING YEAR (NOTE 4)	1,250,000	-
CASH OUT DURING YEAR (NOTE 5)	0	750,000
NET INCREASE (DECREASE)	<u>115,522</u>	<u>219,656</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>3,803,798</u>	<u>2,438,276</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 3,805,222</u>	<u>\$ 2,439,701</u>

# ND RISK MANAGEMENT FUND

## State Investment Board Profit and Loss Statement For the Month Ended 4/30/2006

	Month Ended <u>4-30-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 10,909	\$ 89,121
SECURITIES LENDING INCOME	<u>2,779</u>	<u>19,554</u>
	13,688	108,675
 GAIN ON SALE OF INVESTMENTS	 24,471	 236,486
LOSS ON SALE OF INVESTMENTS	<u>20,415</u>	<u>174,018</u>
 NET GAINS (LOSSES) INVESTMENTS	 4,056	 62,468
 INVESTMENT EXPENSES	 0	 4,625
SECURITIES LENDING EXPENSES	2,697	18,730
SIB ADMIN EXPENSES	<u>22</u>	<u>761</u>
 NET INVESTMENT INCOME	 15,025	 147,027
 NET APPREC (DEPREC) MARKET VALUE	 (10,484)	 (31,755)
MISCELLANEOUS INCOME/(EXPENSE)	<u>63</u>	<u>250</u>
 TOTAL INVESTMENT INCOME	 <u>4,604</u>	 <u>115,522</u>
 NET INCREASE (DECREASE)	 <u>\$ 4,604</u>	 <u>\$ 115,522</u>

**ND RISK MANAGEMENT FUND**  
**Notes To Financial Statements**  
**April 30, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.